Secta. II-37—106,206—21-5-48.

FINANCE (1948) Department.

Ms SERIES.

G.O. No. 267

Dated 25-3-48

[Despatch Abstract.]

ACCOUNTS, 1947-48 - 185.A Capital outlay on Provincial Schemes of State Trading - Net outlay in 1947-48 - Transfer to the Revenue Account - Net Revenue Surplus - Transfer to Revenue Reserve Fund. - Orders Issued.

GOVERNMENT OF MADRAS

ABSTRACT.

ACCOUNTS, 1947-48 -'85.A Capital Outlay on Provincial Schemes of State Trading' - Net Outlay in 1947-48 - Transfer to the Revenue Account - Net ~~Outlay in~~ revenue surplus - Transfer to the Revenue Reserve Fund - Orders Issued.

FINANCE DEPARTMENT

G.O. Ms. No. 267 Dated 25-3-1948.

ORDER:

The Government have decided, as in previous years, to transfer to the Revenue Account the entire net outlay in 1947-48 on the State Trading Schemes initially booked under '85.A. Capital Outlay on Provincial Schemes of State Trading'. On the basis of the latest information available, the transactions relating to State Trading Schemes in 1947-48 are expected to result in a total net debit of Rs. 1,13,23,000 (both charged and Voted). Necessary appropriation has been provided for the transfer of this debit to the Revenue Account under '63. Extraordinary charges'. The Accountant-General is requested to make the necessary Adjustments in the Revenue Account under in the March Preliminary Accounts for 1947-48 by debit to the head "63. Extraordinary charges - a. charges in India - amount transferred from '85.A. Capital Outlay on Provincial Schemes of State Trading'", with a corresponding credit to '85.A. When the final accounts of the year are made up, and before they are closed, the necessary further adjustments should be made, so that the net amount actually debited to the Revenue Account will be equal to the actual net outlay under the State Trading Schemes.

2. The Government have also decided that, after finally debiting the net outlay on State Trading Schemes to the Revenue Account as indicated in paragraph 1 above, an amount in round lakhs of rupees should be transferred to or from the Revenue Reserve Fund in the final accounts of the year, so that the Revenue Account of the year would show a final surplus of part of a lakh of rupees. According to the Revised Estimate for 1947-48, the Revenue Account is expected to close with a surplus of Rs. 255.41 lakhs. The Accountant-General is requested to transfer in the March Preliminary Accounts for 1947-48, Rs. 255 lakhs to the Revenue Reserve Fund by a credit to "P. Deposits and Advances - II. Deposits not bearing interest - B. Reserve Funds - Revenue Reserve Fund" and debit to the head "64.A. Transfer to the Revenue Reserve Fund" in the Revenue Account. When the final accounts of the year 1947-48 are made up and before they are closed, any necessary further adjustments should be made so as to leave a part of a lakh of rupees as the final Revenue surplus, after allowing for the final debit of the net Outlay on state trading schemes to the Account and the transfer to or from the Revenue Reserve Fund in round lakhs of rupees.

/ to the Revenue.

(Sd) . . . . . .
24.3.48.

To
The Accountant-General, Madras.

/True Copy/

SUPERINTENDENT

SP/24.6. Madras Record Office.

24/6

Finance (Bud.) Department.

Accounts, 1947-8 - Net outlay on State Trading Schemes - Transfer to the Revenue Account - Net Revenue surplus - Transfer to the Revenue Reserve Fund.

At its meeting held on the 28th January 1948, the Cabinet decided (1) that the entire net outlay on State Trading Schemes in 1947-8 should be finally debited to the Revenue Account and (2) that instructions should be issued to the Accountant General before the 31st March 1948 to make the necessary transfer in round lakhs of rupees to or from the Revenue Reserve Fund in the final accounts of the year so that the Revenue Account of the year would show a final surplus of Part of a lakh of rupees.

2. Net outlay on State Trading Schemes:- At the time the budget proposals for 1948-9 were considered by the Cabinet, it was anticipated that the net outlay on State Trading Schemes during 1947-8 Revised Estimate would be Rs. 1,18,31,300. According to the proposals for re-appropriations and surrenders under the head '85.A. Capital outlay on Provincial Schemes of State Trading since received and sanctioned, it is found that the net outlay will amount to Rs. 1,13,23,000.

3. Transfer to or from the Revenue Reserve Fund:-

According to the Revised Estimate for 1947-8, it was estimated that a sum of Rs. 255.41 lakhs would be left as surplus in the Governm Revenue Account and that a sum of Rs. 255 lakhs could be transferred to the Revenue Reserve Fund in round lakhs of rupees leaving a final surplus of Rs. 41 lakh in the Revenue Account. It is not possible to determine the amount to be actually transferred to the Revenue Reserve Fund until the final accounts are made up. The Accountant-General may, for the present, be asked to transfer Rs. 255 lakhs in the March preliminary Accounts on the basis of the Revised Estimate for 1947-8 subject to further adjustments when the final accounts are made up.

4. A draft order with reference to paras. 2 & 3 above is submitted for approval. It may be issued after the Supplementary estimates for 1947-8 are voted by the Legislative Assembly on the 24th March 1948.

(Issued as G.O. 267 (Ms) Finance dated 25.3.48.)

Received one copy (Special) addressed to Accountant-General, Madras containing G.O. 267 Finance, dated 25.3.48.

/True Copy/

SP/19.6.

OFFICE OF THE ACCOUNTANT-GENERAL, MADRAS.

FORT ST. GEORGE, DATED 5th APRIL 1948.

Encl:

The Secretary to the Government of Madras,
Finance Department,
Fort St. George, Madras.

Sub: Net Revenue surplus in 1947-48 - transfer from the Revenue Account to the Revenue Reserve Fund.

Ref: G.O. Ms. No. 267, dated 25-3-1948.

...

The adjustment referred to in paragraph 2 of the the G.O. cited above has been carried out in the accounts of this office for March 1948 Preliminary as indicated below:

		Rs.
Debit.	64-A. Transfer to the Revenue Reserve Fund.	2,55,00,000
Credit.	P. Deposits and Advance-	
	II Deposits not bearing interest -	
	B. Reserve Funds -	
	Revenue Reserve Fund.	2,55,00,000

2. Before the accounts for 1947-8 are finally closed the necessary further adjustments will be made so as to leave a part of a lakh of rupees as the final revenue surplus, after allowing for the final debit of the net outlay on State Trading Schemes to the Revenue Account.

(Sd) .....
Asst. Accountant-General.

/True Copy/

SP/19.6.

No. T. 15 G.O. IV. Madras 1st April 1948.

From

THE ACCOUNTANT-GENERAL,MADRAS.

To

The Secretary to Government of Madras,
Finance Department,
Fort St. George,

Subject:

Accounts 1947-48-85.A. Capital outlay on provincial schemes of State Trading-Net outlay in 1947-48-Transfer to the Revenue Account.

Reference: G.O. Ms. No. 267 (Finance) dated 25.3.48.

...

With reference to the G.O. cited above I have the honour to state that an amount of Rs. 1,13,23,000/- has been credited to the head '85.A. Capital outlay on Provincial schemes of State Trading' as detailed below by contradebit to '63 Extraordinary charges'. As no separate figures for charged and voted were furnished in the G.O. under reference, the figures for charged from the Budget estimates for 1947-48 as subsequently altered by the Re-appropriation order in G.O. Routine No. 147 Finance dated 3-3-1948. It is requested that in future the figures under charged and voted may please be furnished separately to enable this office to carry out the adjustment.

SP/19.6.

I have the honour to be,
Sir
(Sd).... Asst. Accountant-General

FINANCE (B.G).

Please see the reference from the Accountant-General on page 1 above.

The figure of Rs. 1,13,23,000 given in G.O. 267, Finance, dated 25-3-48 represents only the voted portion of the net outlay in state Trading Schemes, the sum of Rs. 16,800 being the 'charged' appropriation transferred to '63' Extraordinary charges" has been omitted by oversight. A draft memo amending G.O. 267, Finance Dated 25-3-48 is submitted. (In future years the figures for charged and voted will be intimated to the Accountant-General separately. A call book entry has been made for this purpose).

(Sd) .....

15.4.48.

/True Copy/

SP/19.6.

Memo No. 28546-BG-1- Dated 15-4-48.

Accounts, 1947-48 - Net outlay on State Trading Schemes - Transfer to the Revenue Account.

Read again:- G.O. No. (Ms) 267 Finance d/25.3.48.
From the Accountant-General No. T. 15 IV 2926 dated 7-4-48.

The following correction is issued to the G.O. read above:-

In paragraph 1 of the G.O., for the words and figure "Rs. 1,13,23,000 (both charged and voted)", read "Rs. 1,13,23,000 (Vote and Rs. 16,800 (Charged)".

(Sd) .....
15.4.48.

To
The Accountant-General, Madras.

/True Copy/

SUPERINTENDENT

SP/19,6.

Madras Record Office.

22/6.